

Message Text

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ORIGIN XMB-04

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FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

INFO AMCONSUL ZAGREB

USMISSION NATO

UNCLAS STATE 082261

E.O. 11652: N/A

TAGS: EFIN, YO

SUBJECT: EXIMBANK SUPPORT FOR AIRCRAFT SALE TO INEX ADRIA

THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 29, 1976 AUTHORIZED
A CREDIT TO INEX ADRIA AVIOPROMET, LJUBLJANA, TO FINANCE 85
PERCENT OF DOLS 8,481,000 OF THE U.S. COST OF ONE NEW DOUGLAS
DC-9 MODEL 50 AIRCRAFT WITH RELATED GOODS AND SERVICES.

TERMS ARE OFFERED IN TWO OPTIONS:

OPTION A CALLS FOR THE BORROWER TO MAKE A CASH PAYMENT OF
15 PERCENT OF THE COST OR DOLS 1,272,150. EXIMBANK'S CREDIT
WOULD COMPRISE 42.5 PERCENT OF THE COST OF DOLS 3,604,425
AT AN INTEREST RATE OF 9 PERCENT PER ANNUM. THE BALANCE
OF 42.5 PERCENT OR DOLS 3,604,425 WILL BE EXTENDED BY
U.S. COMMERCIAL BANKS AND WILL BE FULLY GUARANTEED BY EXIM-
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BANK. EXIMBANK'S GUARANTEE FEE IS 1 PERCENT PER ANNUM.

OPTION B CALLS FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 848,100. EXIMBANK'S CREDIT WOULD COMPRISE 45 PERCENT OF THE COST OR DOLS 3,816,450 AT AN INTEREST RATE OF 9 PERCENT PER ANNUM. THE BALANCE OF 45 PERCENT OR DOLS 3,816,450 WILL BE EXTENDED BY U.S. COMMERCIAL BANKS. OF THIS 45 PERCENT, 40 PERCENT WILL BE GUARANTEED BY EXIMBANK. THE UNGUARANTEED FINANCING WOULD BE REPAYED FIRST. EXIMBANK'S GUARANTEE FEE WOULD BE 1 PERCENT PER ANNUM.

UNDER EITHER OPTION, THE REPAYMENT OF THE FINANCED PORTION WILL BE MADE SEMIANNUALLY OVER A PERIOD OF TEN YEARS, BEGINNING OCTOBER 12, 1976, UNDER GUARANTEE OF LJUBLJANSKA BANKA, WITH THE UNDERTAKING OF NARODNA BANKA ON EXIMBANK CREDIT AND GUARANTEE EXPOSURE.

REQUEST EMBASSY/CONSULATE ADVISE INEX ADRIA, ATTENTION MR. JANEZ NEDOG, OF THIS ACTION, WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER IN NEXT FEW DAYS. KISSINGER

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Message Attributes

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